

GOVERNMENT OF TELANGANA
ABSTRACT

Energy Department – Sanction of **Rs.1,16,00,000/-** towards ‘Net Owned Funds’ to maintain minimum ‘Net Owned Funds’ of Rs.2.00 Crore - As additional funds - Administrative Sanction Orders – Issued.

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ENERGY (BUDGET) DEPARTMENT

G.O.Rt.No. 9.

Dated.07-07-2014.

Read the following:-

1. From the Managing Director, APPFCL, Lr.No.MD/ APPFCL/Regular Interest/ /D.No.153/2014, Dt.05-06-2014.
 2. G.O.Rt.No.181, Finance (EBS-II) Department, Dt.1-7-2014.
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ORDER:-

The Managing Director, Andhra Pradesh Power Finance Corporation Limited, Hyderabad in his letter 1st read above, has stated that as per the guidelines issued for incorporation of “Telangana Power Finance Corporation Limited”, the available ‘Net Owned Funds’ of Rs.2.00 crores with APPFCL (as per the provisions of the Reserve Bank of India Act, 1934 for NBFC), has been divided between Telangana for 0.84 crore (42%) and Andhra Pradesh for Rs.1.16 crore (58%) based on population ratio. It is further stated that Telangana Power Finance Corporation’ shall obtain the certificate of Registration from the RBI, as per the provisions of the RBI Act, 1934, for non Banking Finance Companies for which minimum Rs.2.00 crores shall be maintained as ‘Net owned funds’ and hence requested to sanction an amount of Rs.1.16 crores to maintain minimum ‘Net Owned funds’.

2. Accordingly, the Finance (EBS-II) Department have issued BRO for an amount of Rs.1.16 crores, (Rupees One crore and sixteen -lakhs only) Plan vide G.O. 2nd read above, as additional funds, in relaxation of Treasury Control and Quarterly Regulation Orders pending provision of funds in final BE 2014-15 towards maintain minimum “Net Owned Funds” as per the provisions of the RBI Act, 1934, for Non Banking Finance Companies under Head of Account ‘4801-80-190-11-04-540-000’.

3. In terms of Budget Release Order issued in G.O. 2nd read above, Government hereby accord administrative sanction for an amount of Rs.1.16 crores, (Rupees One crore and sixteen lakhs only) towards maintain minimum “Net Owned Funds” as per the provisions of the RBI Act, 1934, for Non Banking Finance Companies.

4. The expenditure sanctioned in para (3) above, shall be debited to the head of account "4801-80-190-11-04-540-000"

5. The Assistant Secretary to Government, Energy Department shall draw and disburse the amount through a cheque obtained in favour of the Managing Director, Andhra Pradesh Power Finance Corporation Limited, Hyderabad **OR** shall remit the amount in favour of “Andhra Pradesh Power Finance Corporation Limited” to the online Current Account No. 52117468653, IFSE Code : SBHY0020066 maintained with State Bank of Hyderabad, Gunfoundry Branch, Hyderabad.

6. The Managing Director, A.P. Power Finance Corporation Limited, Hyderabad ***shall submit the utilization certificate*** for the amount sanctioned in para (3) above.

7. This order issues with the concurrence of the Finance (EBS-II) Department vide their U.O.No.10/04/A2/2014, Dt.3-7-2014.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF TELANGANA)

SURESH CHANDA,
Principal Secretary to Government

To
The Managing Director, A.P.Power Finance Corporation Limited, Hyderabad.
The Director of Treasuries & Accounts, Telangana State, Hyderabad
(for issue of authorization.)
The Pay and Accounts Officer, Hyderabad.
The Dy. Pay and Accounts Officer, Secretariat Branch, Hyderabad.
Copy to:
The Accountant General, A.P., Hyderabad.
The Finance (EBS.II) Department.
The Energy (OP) Department
[C.No.21/Budget/2014]
SF/SCs.

//Forwarded:: By Order//

SECTION OFFICER